

SENATE BILL 2037
By Bryson

AN ACT to amend Tennessee Code Annotated, Section 67-5-501, relative to classification and assessment of certain property.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-501(9), is amended by deleting the designation "(A)" in its entirety, by renumbering the current definition in subdivision (A) as subdivision (10), and by designating subsequent subdivisions accordingly.

SECTION 2. Tennessee Code Annotated, Section 67-5-501(9), is further amended by deleting the designation "(B)", by deleting the language "Real property includes, but is not limited to, the following:" and by substituting instead the language:

"Public Utility Real Property" for public utility business entities as defined in § 67-5-501(8), includes, but is not limited to, the following:

SECTION 3. Tennessee Code Annotated, Section 67-5-501(9), as amended by Section 2, is further amended by deleting the designations "(i)", "(ii)", "(iii)" and "(iv)" at the beginning of each present subdivision and by substituting instead the designations "(A)", "(B)", "(C)" and "(D)", accordingly.

SECTION 4. This act shall take effect July 1, 2005, the public welfare requiring it.